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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3828)

RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF BOARD COMMITTEE MEMBERS

The Board hereby announces that with effect from 29 March 2016:

1. Mr. Cliff SUN resigned as an independent non-executive Director and ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company; and
2. Mr. Eric SUN has been appointed as an independent non-executive director and a member of each of the audit committee, remuneration committee and nomination committee of the Company to replace Mr. Cliff SUN and fill the vacancy.

RETIREMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ming Fai International Holdings Limited (the “**Company**”) hereby announces that with effect from 29 March 2016, Mr. SUN Kai Lit Cliff (“**Mr. Cliff SUN**”) resigned as an independent non-executive Director and ceased to be a member of each of the audit committee, remuneration committee and nomination committee of the Company due to his retirement.

Mr. Cliff SUN has confirmed that he did not have any disagreement with the Board and there was no matter that needs to be brought to the attention of the shareholders of the Company in relation to his retirement.

The Board wishes to express its sincere gratitude to Mr. Cliff SUN for his valuable guidance and advice during his tenure of service as a member of the Board.

APPOINTMENT OF DIRECTOR

The Board also announces that with effect from 29 March 2016, Mr. SUN Yung Tson Eric (“**Mr. Eric SUN**”) has been appointed as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee of the Company to replace Mr. Cliff SUN and fill the vacancy (the “**Appointment**”).

Set out below is the biography of Mr. Eric SUN:

Mr. Eric SUN, aged 39, graduated with Bachelor degree of Commerce in the University of New South Wales, Australia in July 2000. He has been the managing director of Kin Hip Metal & Plastic Factory, Limited and KINOX Trading Limited since 2006 whom succeeded the family business from his father Mr. Cliff SUN. “KINOX” is a famous international quality manufacturer of fashionable cookware, houseware, insulated beverage servers, grills and electrical appliances in household and catering industries, especially in European and American countries. Mr. Eric SUN has been involved in investing KINOX products and pioneering KINOX brand exposure in emerging markets. Mr. Eric SUN is the chairman of a brand joint venture named Hong Kong Quality Brands Alliance Limited (HKQBA) (香港名牌薈萃有限公司) where he devotes his utmost in joining force with the second and the third manufacturers’ generations with the aims of enhancing local brand exposure. Mr. Eric SUN is the honorary and founding president of Youth Executive Council (青年委員會) of Federation of Hong Kong Industries (香港工業總會) (“**FHKI**”) which aimed to facilitate communication platform for expertise exchange among young industrialists. His effort on social responsibility in FHKI also dedicates to his positions of vice chairman (Group 15) of FHKI Hong Kong Plastics Industry Council (香港塑膠業協會), committee member of FHKI Hong Kong Q-Mark Council (香港優質標誌局) and committee member of FHKI Pearl River Delta Council (珠三角工業協會). Mr. Eric SUN is the chairman of Hong Kong Plastics Manufacturers Association Limited (香港塑膠業廠商會有限公司) and the general committee member of The Hong Kong Exporters’ Association (香港出口商會). Mr. Eric SUN practices active roles in different public services in both Hong Kong and China.

Mr. Eric SUN has entered into a letter of appointment with the Company with effect from 29 March 2016 for a period ending on 20 September 2017, which may be terminated by either party giving written notice in accordance with the terms of appointment letter. Mr. Eric SUN is entitled to a director’s fee of HK\$150,000 per annum, which will be reviewed by the Board regularly with reference to his duties and responsibilities with the Company. Mr. Eric SUN is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Eric SUN did not hold any directorship in other public companies in the last three years nor does he hold any other positions within the Company or any of its subsidiaries. Save for the family relationship with Mr. Cliff SUN as disclosed above, Mr. Eric SUN has no relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the Company.

As at the date of this announcement, Mr. Eric SUN does not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no matters concerning the Appointment that need to be brought to the attention of the shareholders of the Company.

Reason for the Appointment

Mr. Cliff SUN, who has been appointed as an independent non-executive Director on 9 July 2007, has served the Group for more than 8 years and is now 62 years old. Mr. Cliff SUN would like to devote more time with his family members and so retired and resigned as an independent non-executive Director. The Board considers that the Appointment is beneficial to the Group for the following reasons:

1. The Group is principally engaged in manufacturing and sales of amenity products and accessories and the distribution and retail business of cosmetics and fashion accessories in the People's Republic of China. Mr. Eric SUN is the managing director of Kin Hip Metal & Plastic Factory, Limited and KINOX Trading Limited where "KINOX" is a famous international quality manufacturer of fashionable cookware, houseware, insulated beverage servers, grills and electrical appliances in household and catering industries, especially in European and American countries. Mr. Eric SUN is familiar with the business sector in which the Group is principally engaged and is equipped with himself relevant business knowledge. Thus, based on the working experience of Mr. Eric SUN together with his social background as set out in his biography above, Mr. Eric SUN has the requisite character, integrity and experience to fulfil his sole as an independent non-executive Director;
2. Mr. Cliff SUN who has served the Group for more than 8 years is familiar with his role as the independent non-executive Director and the Listing Rules. With extensive experience and knowledge as an independent non-executive Director, he will be able to assist his son Mr. Eric SUN in fulfilling the requirements as the independent non-executive Director (including the fiduciary duties and duties of skill, care and diligence to a standard at least commensurate with the standard established by Hong Kong law) and in complying with the Listing Rules; and
3. Mr. Eric SUN is the son of Mr. Cliff SUN whom has been known by other Directors for many years, the management and operation of the Group will not be affected by the change of directorship.

Notwithstanding his relationship with Mr. Cliff SUN, the Board considers Mr. Eric SUN is independent for the following reasons:

Save that Mr. Eric SUN is only connected with the independent non-executive Director, namely Mr. Cliff SUN, both Mr. Cliff SUN and Mr. Eric SUN have met the requirements of independence as set out in Rule 3.13 of the Listing Rules. Save as disclosed, Mr. Eric SUN is not and was not connected

with any of the Director, the chief executive or a substantial shareholder of the Company within two years immediately prior to the date of the Appointment. Therefore, the Board considers that Mr. Eric SUN is also independent and his independence shall not be affected by reason of only being the son of Mr. Cliff SUN who has been the independent non-executive Director.

The Board would like to take this opportunity to welcome Mr. Eric SUN to the Board.

By order of the Board
Ming Fai International Holdings Limited
CHING Chi Fai
Chairman

Hong Kong, 29 March 2016

As at the date of this announcement, the executive Directors are Mr. CHING Chi Fai, Mr. CHING Chi Keung, Mr. LIU Zigang, Mr. CHING Tsun Wah and Mr. KEUNG Kwok Hung; the non-executive Director is Ms. CHAN Yim Ching; and the independent non-executive Directors are Mr. HUNG Kam Hung Allan, Mr. MA Chun Fung Horace, Mr. NG Bo Kwong and Mr. SUN Yung Tson Eric.

* *For identification purpose only*